Disinvestment in Hindustan Cables Ltd.

255. SHRI S. AGNIRAJ: Will the Minister of DISINVESTMENT be pleased to State:

(a) whether it is a fact that Hindustan Cables Limited (HCL) is running in heavy loss;

(b) whether it is also a fact that many employees are not getting their wages regularly;

(c) if so, what action is being taken;

(d) whether Government are planning to disinvest in this unit; if so, the details thereof;

(e) whether any fresh proposal for VRS to employees are being considered; and

(f) if so, the details thereof?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) and (c) The Company management endeavours to disburse salaries within the constraints of the financial condition of the Company. As a result, employees of Rupnarainpur, Naini and MTW Units have been paid their wages upto August, 2003.

(d) The Government of India had decided to disinvest 74% of the equity in Hindustan Cables Ltd. in favour of a Strategic Partner with transfer of management control. However, due to lack of interest by the bidders the process of disinvestment has been called off.

(e) and (f) Provisions of Voluntary Retirement Scheme (VRS) as contained in the Department of Public Enterprises Office Memorandum No. 2(32)-DPE(WC)GL-XXII dated 5.5.2000 are applicable to this Unit and the employees are given opportunity to avail of the scheme from time to time.

Core Group of Secretaries guidelines on Disinvestment

256. DR. T. SUBBARAMI REDDY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether core group of Secretaries on Disinvestment has framed guidelines for natural asset companies to revive sell of momentum which had appeared lost after the Supreme Court judgement;

(b) whether meeting also discussed programmes related to disinvestment in some other PSUs like Shipping Corporation of India;

(c) if so, the decision taken;

(d) whether Government have gone to the Supreme Court to review its order on investment of PSUs;

(e) whether in view of this, Government are considering to consult all national parties to discuss this issue; and

(f) if so, whether any legislation is being considered for disinvestment of PSUs?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) No, Sir.

(b) No, Sir.

(c) Does not arise.

(d) to (f) Government, as a part of its reply to the Special Leave Petition (SLP) filed against the disinvestment of Jessop & Co. Ltd., has raised before the Supreme Court issues arising out of its judgment on HPCL & BPCL. The case came up for hearing in the Supreme Court on 17.11.2003. The Petitioners were given time of four weeks to file their rejoinder, if any, on the counter affidavit filed by the Union of India in the SLP. Government has also filed a Transfer Petition for transferring some of the cases filed against the disinvestment of Shipping Corporation of India (SCI), Burn Standard Company Ltd. (BSCL) and Hindustan Copper Ltd. (HCL) to the Supreme Court so that the issues raised in those petitions are decided by the Apex Court.

Economic Cooperation with ASEAN

257. DR. AKHILESH DAS: Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) whether during the recent visit of the Prime Minister to Bali, India and the ten members ASEAN signed three major agreements on fighting terrorism and enhancing economic cooperation during the Summit;

(b) if so, whether besides cooperation in combating terrorism it represented a precursor to a free trade arrangement and India's accession to the Treaty of Amity and Cooperation with South East Asia; and

(c) the details of the agreement?